



## Economic and Demographic Snapshot of the Nashua Region, Summer 2021

by NRPC Staff, 08/16/2021

### Population, Population Density

296,913<sup>1</sup> people reside in the Nashua NH-MA NECTA Division<sup>2</sup>, with a density of 617.7 people per square mile. This is 21% of the New Hampshire population (1.4 million) but only 3% of the population in the Boston-Worcester-Providence Combined Statistical Area<sup>3</sup> (8.3 million). The population density of the Nashua NH-MA NECTA Division is also in between that of New Hampshire (151.9) and the Boston-Worcester-Providence CSA (854.2).

### Age, Gender, Ethnicity, Place of Birth, Language

The median age of the population within the Nashua NH-MA NECTA Division is 41.4, in between the median age of the Boston-Worcester-Providence CSA population (38.8) and that of the New Hampshire statewide population (43.0). 64% of the Nashua NH-MA NECTA Division population is between 18 to 64 years of age. The gender distribution is 51% in the Nashua NH-MA NECTA Division, the same as that of the CSA and New Hampshire population. While the Nashua NH-MA NECTA Division is less diverse in ethnicity (e.g. 14% of races other than white only) and place of birth (8% foreign-born) than the CSA population (e.g. 31% of races other than white only; 19.2% foreign-born), it is more so than the New Hampshire statewide population (e.g. 10% of races other than white only; 6.4% foreign-born). Data on “person with language other than English spoken at home” is not available for the Nashua NH-MA NECTA Division, but it can be deduced from the place of birth figures that it is higher than the New Hampshire statewide population (8%). 8% of people living in the Nashua NH-MA NECTA Division have veteran status, which is lower than the New Hampshire population (8.5%) but higher than the CSA population (4.7%).

### Educational Attainment

Educational attainment is high for the population of the Nashua NH-MA NECTA Division (94.6% high school grad or higher; 40.4% bachelor’s degree or higher) relative to the New Hampshire population (93.3% high school grad or higher; 37.6% bachelor’s degree or higher). When compared with the CSA

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<sup>1</sup> Unless noted otherwise, all data under the sections “Population, Population Density”, “Age, Gender, Ethnicity, Place of Birth, Language”, “Educational Attainment”, “Household Size, Type, Fertility”, “Income, Poverty”, “Commute”, and “Housing” are from the U.S. Census ACS 2019 1-year data, gathered via <https://censusreporter.org> on 06/21/2021.

<sup>2</sup> Nashua NH-MA NECTA (New England City and Town Area) Division is the most representative US Census geography division for the NRPC region. The division consisted of the following city and towns (NRPC communities in **bold**): **Amherst, Brookline, Derry, Greenville, Hollis, Hudson, Litchfield**, Londonderry, **Lyndeborough, Mason, Merrimack, Milford, Nashua City, Mont Vernon, Pelham, Wilton**, Windham, Pepperell (MA), Townsend (MA).

<sup>3</sup> Boston-Worcester-Providence, MA-RI-NH-CT CSA (Combined Statistical Area) is one iteration of the greater Boston region with notable social and economic ties among its communities. The CSA spans from Concord NH to Providence RI, and from Cape Cod to the eastern part of Connecticut. This division also encompasses the NRPC region and is selected to provide a greater regional context for comparison.

population (92.2% high school grad or higher; 49.3% bachelor's degree or higher), the Nashua NH-MA NECTA Division has more high school graduates but fewer college graduates.

### Household Size, Type, Fertility

There are 113,968 households in the Nashua NH-MA NECTA Division, with 2.6 persons per household, which is slightly higher than both the CSA population (2.5) and New Hampshire's (2.4). 69% of the households are married couples in the Nashua NH-MA NECTA Division, higher than both the CSA (61%) and New Hampshire (63%). The fertility rate for the Nashua NH-MA NECTA Division is 4.6%, higher than both the CSA's (4.1%) and New Hampshire's rate (4.0%).

### Income, Poverty

Per capita income is \$45,143 and Median Household Income is \$94,041 in the Nashua NH-MA NECTA Division, which is higher than New Hampshire (\$41,241 per capita income; \$77,933 median household income) and slightly lower than the CSA (\$50,421 per capita income; \$94,430 median household income). The relatively high median income for the Nashua NH-MA NECTA is contributed by the significant number of out-commuters who live in the region but work in Massachusetts and toward Boston, where wages are higher. The Bureau of Labor Statistics Quarterly Census of Employment and Wages 2020 data shows the annual wages per employee for all industries in the Manchester-Nashua, NH MSA is \$71,064, that for the Boston-Cambridge-Newton, MA-NH MSA is \$93,087, and that for New Hampshire statewide is \$66,012.<sup>4</sup>

Poverty (number of persons with income below the poverty line) in the Nashua NH-MA NECTA Division (4.9%) is significantly lower than both in the CSA (8.6%) and New Hampshire (7.3%). The low percentage of persons below the poverty line is unique to the NECTA area, as the number for the Nashua, NH-MA Urbanized Area (5.7%), City of Nashua (6.6%), Hillsborough County (7.3%) are relatively higher.

The Living Wage Calculator created by Dr. Amy K. Glasmeier and the Massachusetts Institute of Technology shows the living wage in Manchester-Nashua, NH, as follow:<sup>5</sup>

	0 Children	1 Child	2 Children	3 Children
1 Adult	\$14.20	\$30.40	\$38.33	\$50.04
2 Adults (1 working)	\$22.97	\$27.67	\$31.08	\$34.27
2 Adults (both working)	\$10.97	\$16.54	\$20.95	\$25.25

The Living Wage Calculator also provides the typical annual salaries for various occupational areas in a given location. For Manchester-Nashua, NH, "Food Preparation & Serving Related" is \$24,645, "Sales & Related" is \$31,264, and "Production" is \$42,139.<sup>6</sup>

<sup>4</sup> Employment and Wage data are from the U.S. Bureau of Labor Statistics. 2021: U.S. Bureau of Labor Statistics. 2021. Quarterly Census of Employment and Wages. Accessed on 07/07/2021 at [https://data.bls.gov/cew/apps/data\\_views/data\\_views.htm#tab=Tables](https://data.bls.gov/cew/apps/data_views/data_views.htm#tab=Tables).

<sup>5</sup> Glasmeier, A. K. & Massachusetts Institute of Technology. 2021. Living Wage Calculator. Accessed 08/16/2021 at <https://livingwage.mit.edu/>.

<sup>6</sup> *Ibid.*

In comparison, the living wage in Boston-Cambridge-Newton, MA is around 28% higher, and the typical annual salaries for the same list of occupation areas: “Food Preparation & Serving Related” is \$29,597 (20% higher), “Sales & Related” is \$35,326 (13% higher), and “Production” is \$40,533 (4% lower).<sup>7</sup>

On the other hand, the living wage for New Hampshire Statewide is 1-2% lower, and the typical annual salaries for the same list of occupation areas: “Food Preparation & Serving Related” is \$24,686 (almost the same), “Sales & Related” is \$29,873 (5% lower), and “Production” is \$39,265 (7% lower).<sup>8</sup>

### Commute

According to the 2019 Census data, Commuters living in the Nashua NH-MA NECTA Division have a mean travel time to work of 30.5 minutes. 82% of them drive alone to work, 1% take public transit, while 7% work at home. In comparison, commuters across the entire New Hampshire state have a shorter commute (28 minutes mean travel time to work) and drive slightly less on average (80% drive alone; 1% take public transit; 7% work at home) while commuters across the CSA have a longer commute (32.6 minutes mean travel time to work) and drive significantly less on average (66% drive alone; 13% public transit; 6% work at home).

### Housing

There are 118,730 housing units in the Nashua NH-MA NECTA Division, which yields about 1.04 units per household and 0.40 units per capita. These numbers are lower than that of both the CSA (1.07 units per household; 0.41 units per capita) and New Hampshire (1.19 units per household; 0.47 units per capita). 73% of the housing units in the Nashua NH-MA NECTA Division are owner-occupied, higher than both in the CSA (62%) and New Hampshire (71%). 67% of the housing units in the Nashua NH-MA NECTA Division are in a single-unit structure, which is the same as in New Hampshire (67%) but higher than in the CSA (53%). The Nashua NH-MA NECTA Division has a 4% vacancy rate, lower than both the CSA (7%) and New Hampshire (16%).

The median value of owner-occupied housing units in the Nashua NH-MA NECTA Division is \$320,800, which is higher than in New Hampshire (\$281,400) but lower than in the CSA (\$482,700). 9.6% of the Nashua NH-MA NECTA Division moved since the previous year, which is lower than both the New Hampshire and CSA populations (both 13.1%).

The 2021 New Hampshire Residential Rental Cost Survey Report published by New Hampshire Housing provides further insights into the rental vacancy rate and rental cost. The Hillsborough vacancy rate for 2-bedroom rental units is at 0.9% and follows a declining trend, while the statewide median gross rent for 2-bedroom rental units is \$1,643 and follows an 8-year increasing trend.<sup>9</sup> The report notes, with the statewide (and also Hillsborough County) vacant rate at much less than the balanced rate of 5%, alongside high demand for apartments and a limited supply, the current housing market is very challenging for New Hampshire renters.<sup>10</sup>

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<sup>7</sup> *Ibid.*

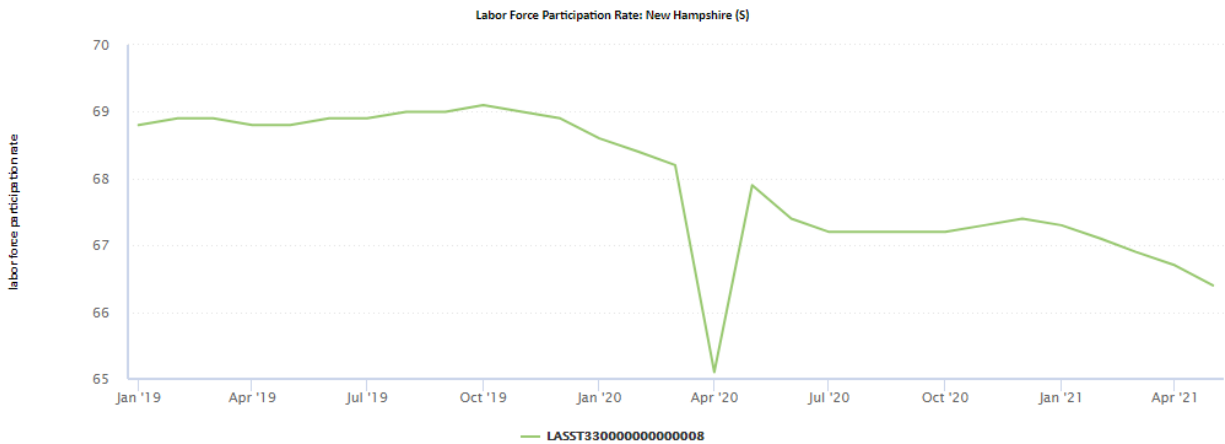
<sup>8</sup> *Ibid.*

<sup>9</sup> New Hampshire Housing. July 2021. *2021 New Hampshire Residential Rental Cost Survey Report*. Accessed on 08/16/2021 at <https://www.nhhfa.org/annual-residential-rental-cost-survey-report-2021/>.

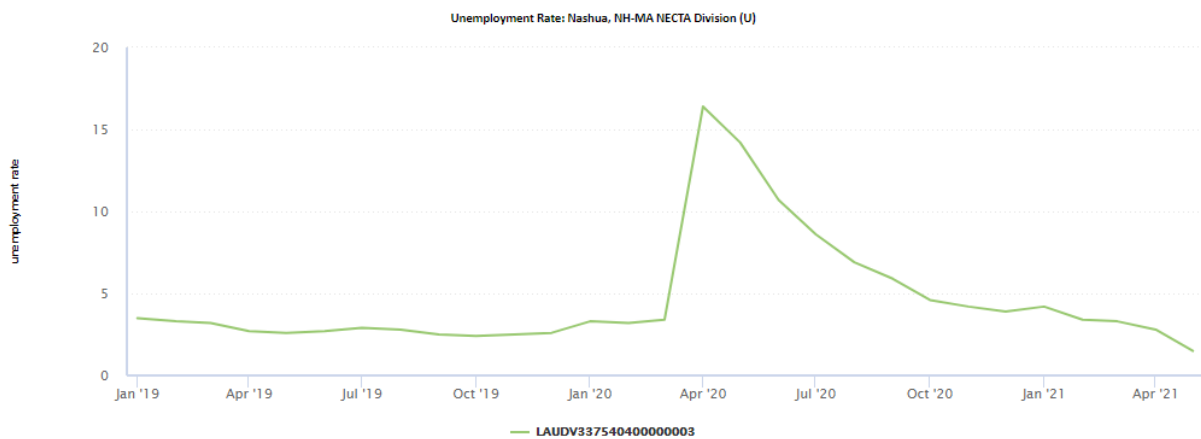
<sup>10</sup> *Ibid.*

## Employment, Unemployment

Employment in the Nashua NH-MA NECTA Division is 165,670 in May 2021<sup>11</sup> and it is trending downwards. The labor force participation rate is not available for the Nashua NH-MA NECTA Division but its employment numbers fit the New Hampshire statewide trend, which has been declining since 2019 (at 66.4% in May 2021). The labor force participation chart also shows a significant dip in April 2020, which is also visible as a sharp spike in the unemployment chart, coinciding with New Hampshire's stay-at-home order declared on March 27, 2020. New Hampshire's order expired on Jun 11, 2020, but similar orders were lifted sooner in other states in late April or sometime in May (e.g. Massachusetts lifted its stay-at-home order on May 18, 2020).



Unemployment in the Nashua NH-MA NECTA Division is 2,562 in May 2021 and it is trending downwards. The unemployment rate is at 1.5% in May 2021, which has dipped even below the pre-pandemic level.

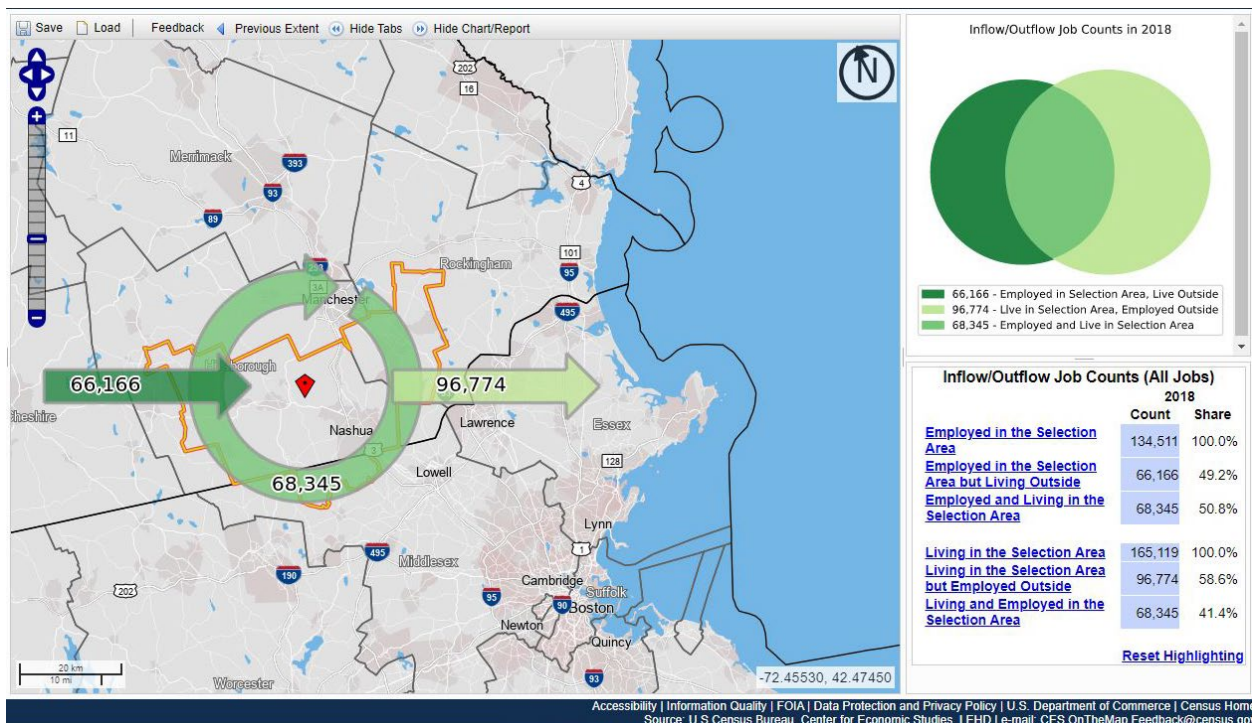


<sup>11</sup> Data and charts in the "Employment and Unemployment" section, including the labor force participation rate and unemployment rate, are from the U.S. Bureau of Labor Statistics: U.S. Bureau of Labor Statistics. 2021. Local Area Unemployment Statistics (LAUS). Accessed on 07/07/202 at <https://www.bls.gov/lau/>.

## Jobs and Workers

OnTheMap is a tool made available by the U.S. Census Bureau to analyze and illustrate geographic patterns of employment.<sup>12</sup> The latest data available for the tool is from 2018, before the pandemic. Therefore, the regional employment numbers will differ from those reported in the earlier sections.

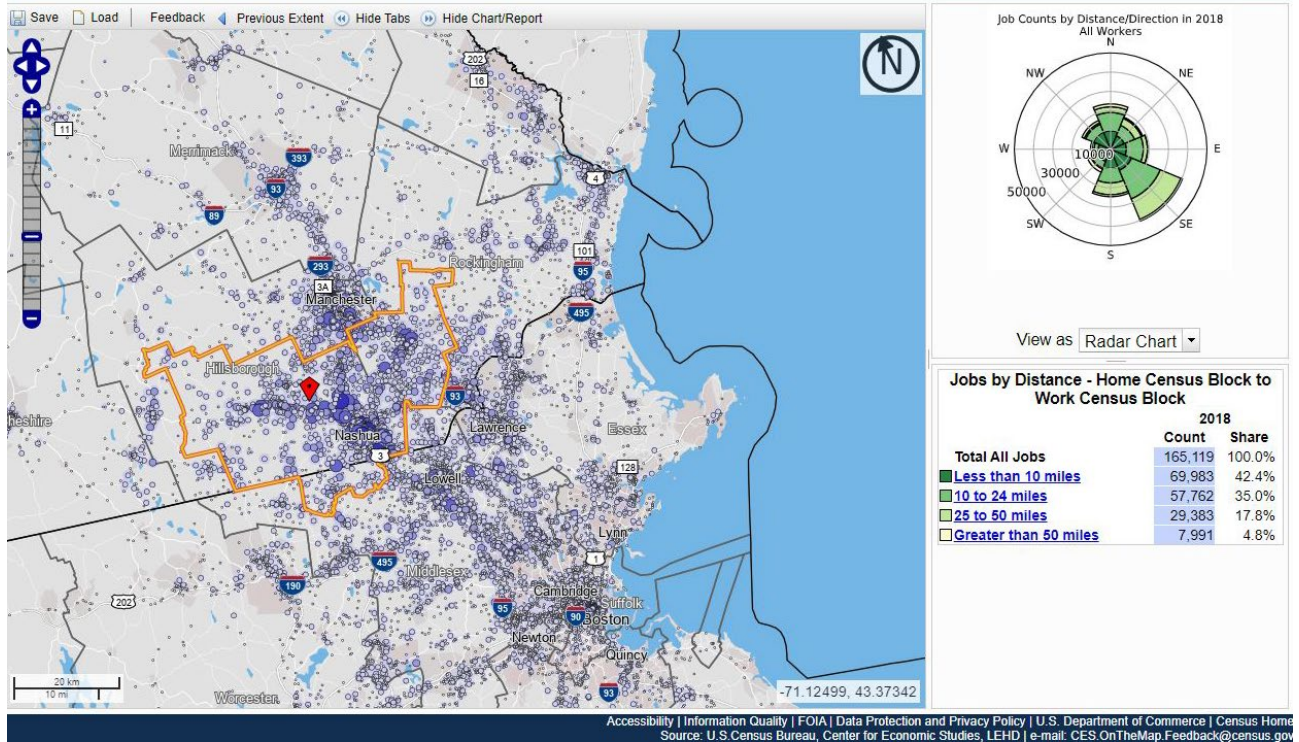
Of the 134,511 workers employed in the Nashua NH-MA NECTA Division, 68,345 of them lived (50.8%) within the division and 66,166 (49.2%) lived outside the division. And of the 165,119 residents who lived in the Nashua NH-MA NECTA Division, 68,345 of them (41.4%) were employed in the division and 96,774 (58.6%) were employed outside the division. The following graphic illustrates the inflow and outflow of jobs.



For those who lived in the Nashua NH-MA NECTA Division and were employed elsewhere, the largest group of them (around 40,000) worked in communities Southeast of the division, namely across the border toward Boston. The following graphic illustrates the distribution of the job locations of Nashua residents (the blue dots on the map represent job density, and the radar chart illustrates job counts by distance and direction from the Nashua NH-MA NECTA Division).

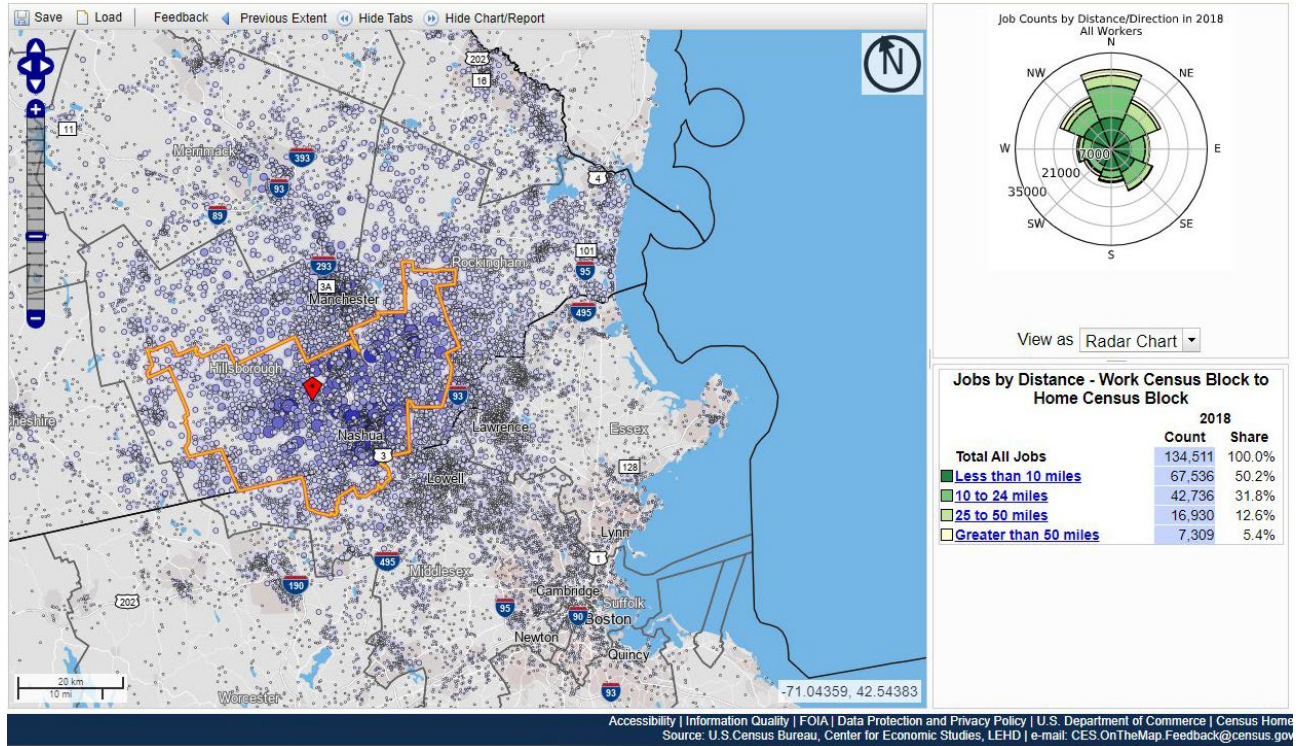
<sup>12</sup> OnTheMap: U.S. Census Bureau. 2021. LEHD Origin-Destination Employment Statistics (2002-2018). Washington, DC: U.S. Census Bureau, Longitudinal-Employer Household Dynamics Program, accessed on 07/06/2021 at <https://onthemap.ces.census.gov>. LODS 7.5.

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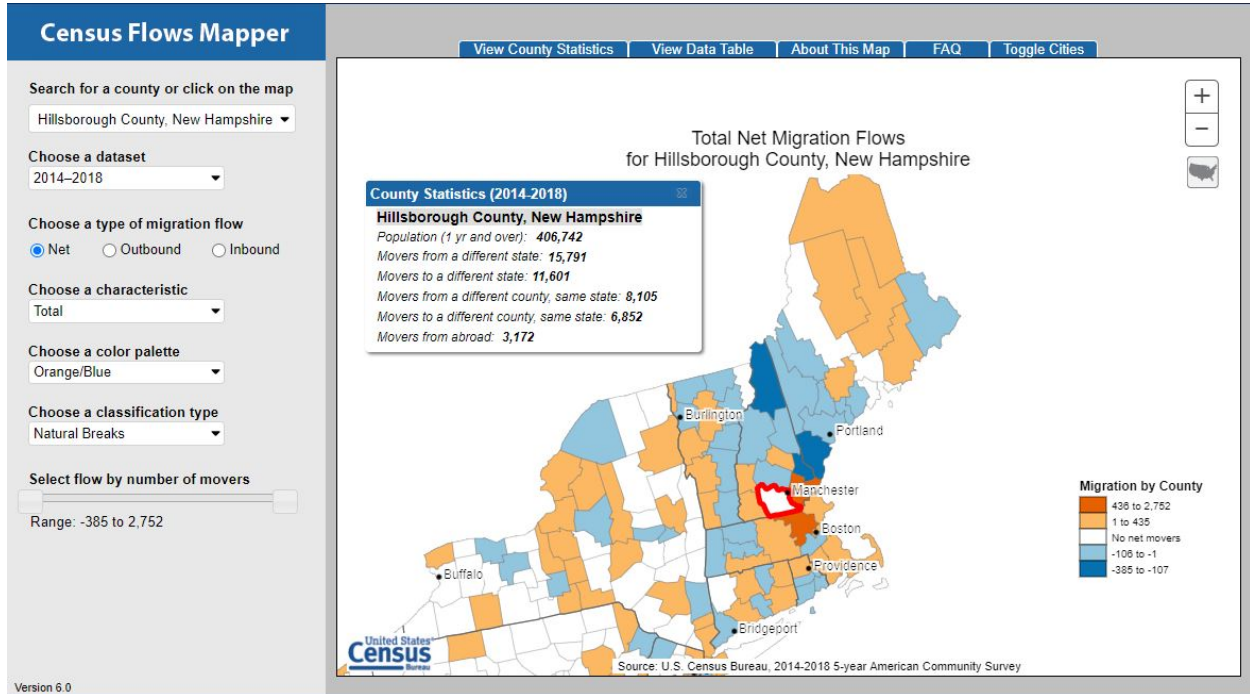
For those who worked in the Nashua NH-MA NECTA Division but lived elsewhere, the largest group of them (around 28,000) lived in communities North of the division – Manchester, Concord, and beyond. The following graphic illustrates the distribution of the home locations of workers who worked in Nashua but lived elsewhere (the blue dots on the map represents home density, and the radar chart illustrates home counts by distance and direction from the Nashua NH-MA NECTA Division).

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## Population Migration

The Hillsborough County, New Hampshire experienced a net inflow of 8,615 migrants between 2014 and 2018.<sup>13</sup> The US Census Flows Mapper illustrates the migration origins and destinations to and from Hillsborough County (the following image focuses on the New England/Northeast region).



Orange represents counties sending immigrants to Hillsborough County while blue represents counties receiving emigrants from Hillsborough County. Most notably, Hillsborough County receives the most immigrants from Rockingham County, NH, and Middlesex County, MA while sent the most emigrants to Coos County, NH, Strafford County, NH, and York County, ME.

<sup>13</sup> Census Flows Mapper: U.S. Census Bureau. 2021. ACS County-to-County Migration Flows Statistics (2014-2018). Washington, DC: U.S. Census Bureau, Geography Division, accessed on 07/06/2021 at <https://flowsmapper.geo.census.gov/>. Version 6.0.

## Sector Employment and Wages

The U.S. Bureau of Labor Statistics Quarterly Census of Employment and Wages (QCEW) reports the number of business/employer establishments, employment, annual wages, and employment location quotient (LQ)<sup>14</sup>, organized by industry sector and geography.<sup>15</sup> These data help illustrate the composition of jobs by industry sector, average wages by industry sector, as well as the industry sector concentrations in a given locality.

Unfortunately, The QCEW only offers the data either by county or Metropolitan Statistical Area (MSA); the Nashua NH-MA NECTA Division is not available. For the NRPC Region, the closest fit would be Hillsborough County and the Manchester-Nashua, NH MSA (the two are identical to each other).

Counting only private businesses and at the sector-level, Educational services (NAICS 61) has the highest employment LQ at 1.66, followed by the Manufacturing (NAICS 31-33) and Information (NAICS 51) sectors with both being 1.52. Retail trade (NAICS 44-45; LQ = 1.27), Finance and insurance (NAICS 52; LQ = 1.18), Other services except public administration (NAICS 81; LQ = 1.12) are the other sectors with employment LQ over 1.10.

It should be noted, however, that the Hillsborough County/Manchester-Nashua, NH MSA includes the City of Manchester and several other towns located north of the NRPC Region, which certainly skewed the numbers, such as the concentration in education services with the presence of the University of New Hampshire at Manchester and the Southern New Hampshire University.

The average wages per employee across all industries is \$71,064 for the Manchester-Nashua, NH MSA, which is higher than both the state average (\$66,012) and the national average (\$64,238). Interestingly, the average wages per employee for Manufacturing jobs in the Manchester-Nashua, NH MSA (\$94,031) is significantly higher than both the state average (\$77,775) and the national average (\$73,398) while that for jobs in the Information sector in the Manchester-Nashua, NH MSA (\$106,932) is lower than both the state average (\$107,204) and the national average (\$136,387).

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<sup>14</sup> Definition from the U.S. Bureau of Economic Analysis: "An LQ is computed as an industry's share of a regional total for some economic statistic (earnings, GDP by metropolitan area, employment, etc.) divided by the industry's share of the national total for the same statistic." U.S. Department of Commerce Bureau of Economic Analysis. 2021. "What are location quotients (LQs)?" Accessed on 08/02/2021 at <https://www.bea.gov/help/faq/478>. Website last modified on 04/25/2018.

<sup>15</sup> Employment and Wage data are from the U.S. Bureau of Labor Statistics. 2021: U.S. Bureau of Labor Statistics. 2021. Quarterly Census of Employment and Wages. Accessed on 07/07/2021 at [https://data.bls.gov/cew/apps/data\\_views/data\\_views.htm#tab=Tables](https://data.bls.gov/cew/apps/data_views/data_views.htm#tab=Tables).



According to various studies, New Hampshire's entrepreneurship rating ranges from fair to bottom-tier among the 50 states:

- A 2019 *Forbes.com* article "The Best and Worst States for Entrepreneurs in 2020" ranks New Hampshire 44<sup>th</sup> out of the 50 states, with a declining working-age population as a major factor.<sup>21</sup> Other factors noted for the states with the worst ranking include low business survival rate, unfavorable business taxes, and lacking venture capital.
- A 2019 *WalletNews* article "Best & Worst States to Start a Business" ranks New Hampshire 48<sup>th</sup> out of the 50 states, due to low ranking (46<sup>th</sup> out of 50) in both the "Business Environment" and "Access to Resource" categories.<sup>22</sup> The state received a slightly higher ranking (39<sup>th</sup> out of 50) in "Business Costs". The study also lists New Hampshire as being one of the states with "the lowest availability of human capital" (49<sup>th</sup> out of 50) and "the lowest total spending on incentives as % of GDP" (48<sup>th</sup> out of 50).
- A 2019 report by the Small Business & Entrepreneurship Council gives New Hampshire a relatively higher ranking – 27<sup>th</sup> out of the 50 states based on public policy favorable to small businesses, and 25<sup>th</sup> out of 50 based on tax system favorable to small businesses.<sup>23</sup>
- A 2021 *Motley Fool* article "Top 10 Best States to Start Your Small Business in 2021" ranks New Hampshire 40<sup>th</sup> out of the 50 states.<sup>24</sup> While having an average score of 6.19 out of 10 on "Tax Climate" and 7.73 out of 10 on "Climate (meteorological)", New Hampshire scores around 3 out of 10 on "Rate of New Entrepreneurs", "Business Survival Rate" and "Labor Cost".

In summary, entrepreneurship/small businesses in New Hampshire are affected by the following:

- Negatively by a relatively meager financial support to small businesses (both public incentives and private investments)
- Negatively by a relatively high labor cost / limited labor force
- Negatively by a relatively low rate of new entrepreneurs
- Negatively by a relatively low rate of business survival
- Positively by a corporate tax rate/system relatively favorable to small businesses

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<sup>21</sup> DePietro, A. 2019. "The best and Worst States for Entrepreneurs in 2020", published on *Forbes.com* on 11/13/2019. Accessed on 07/07/2021 at <https://www.forbes.com/sites/andrewdepietro/2019/11/13/best-worst-states-entrepreneurs-2020/>.

<sup>22</sup> McCann, A. 2019. "Best & Worst States to Start a Business", published on *WalletNews* on 07/08/2019. Accessed on 07/07/2021 at <https://wallethub.com/edu/best-states-to-start-a-business/36934>.

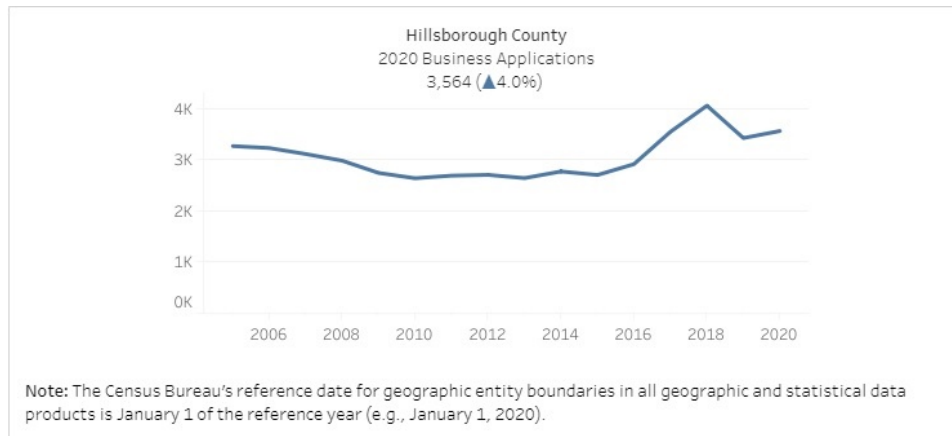
<sup>23</sup> Small Business & Entrepreneurship Council. 2019. "NEW REPORT: SBE Council Ranks 50 States According to Public Policy and Tax Climates for Small Business" published on 05/06/2019. Accessed on 07/07/2021 at <https://sbecouncil.org/2019/05/06/new-report-sbe-council-ranks-50-states-according-to-public-policy-and-tax-climates-for-small-business/>.

<sup>24</sup> Girsch-Bock, M. 2021. "Top 10 Best States to Start Your Small Business in 2021" published on *Motley Fool* (the blueprint service) on 01/19/2021 at <https://www.fool.com/the-blueprint/top-10-best-states-to-start-your-small-business/>.

## Business Climate

According to 2019 U.S. Census data, there are 11,049 business establishments in Hillsborough County, employing 191,526 employees with a total payroll of \$11 million.<sup>25</sup> Women- and minority-owned establishment data is not available in 2019 but 2012 data shows them to be 31% and 8%, respectively.<sup>26</sup>

Business Retail sales are recovering in New Hampshire, at around 3.2% in February 2021, which is above the national average (around 2.6%) but lower than the same time in 2020 (between 7-8%).<sup>27</sup> The number of business applications filed in Hillsborough County increases slightly despite the pandemic between 2019 and 2020.<sup>28</sup> Data is not yet available for 2021.



Since the onset of the COVID pandemic, the U.S. Census Bureau has been conducting the Small Business Pulse Survey – a series of surveys given to small businesses and tracks changes in the business conditions during the pandemic.<sup>29</sup> Five phases of surveys had taken place between April 2020 and July 2021 and the survey results were available by sector, state, and for the fifty most populous Metropolitan Statistical Areas. The graphics below show the New Hampshire results on three survey questions: Effect of COVID Pandemic, Factors Affecting Operating Capacity, and Expectation of Time to Return to Normal Level of Operations. For the first two graphics, colored lines represent New Hampshire and grey lines represent the national average.

The results of the Effect of COVID Pandemic question show that New Hampshire has generally followed the national trend, except for a lower percentage of businesses indicating a “large negative effect” since Q3 2020. As the pandemic tapers off, the overall percentage of businesses indicating “moderate” or “high negative effect” has been steadily decreasing but a significant percentage of businesses (40% to 55%) still indicates a “moderate negative impact” in the most recent phase of the survey.

<sup>25</sup> U.S. Census Bureau. 2021. Monthly State Retail Sales (MSRS). Accessed on 07/07/2021 at <https://www.census.gov/library/visualizations/interactive/monthly-state-retail-sales.html>.

<sup>26</sup> *Ibid.*

<sup>27</sup> U.S. Census Bureau. 2021. Business Formation Statistics (BFS). Accessed on 07/07/2021 at <https://www.census.gov/library/visualizations/interactive/bfs-by-state.html>.

<sup>28</sup> *Ibid.*

<sup>29</sup> U.S. Census Bureau. 2021. Small Business Pulse Survey (SBPS) (May 2020 – July 2021). Accessed on 07/07/2021 at <https://portal.census.gov/pulse/data/>.

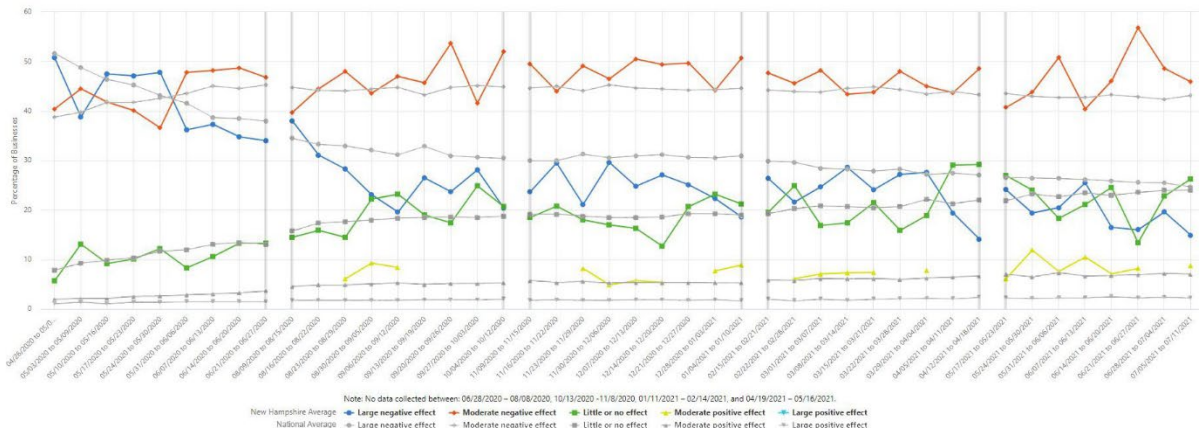
The results of the Factors Affecting Operating Capacity (only Phase 2 – 5) shows “availability of employees to work” (fluctuating around 30%) and “availability of other supplies or inputs used to provide good or services” (fluctuating around 17%) as two capacity-limiting factors in New Hampshire. Just between 60% to 70% of the New Hampshire businesses indicate none of the listed factors (availability of staffing, physical distancing, supplies, personal protective equipment, vaccine) are affecting operating capacity in the recent phase, which is comparable to the national average.

The results of the Expectation of Time to Return to Normal Level of Operations (only showing New Hampshire results) shows a notably improving trend, with businesses indicating an expectation of more than 6 months dropping from the all-time high of 50% to 30%. Businesses indicating “little or no effect” and “has returned to normal business operations” each reached 25% in the recent phase, with the remaining 10% of businesses indicating sometime between 1 to 6 months.

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### US Census Small Business Pulse Survey – Effect of COVID Pandemic (Apr 2020 – Jul 2021, New Hampshire vs. National)

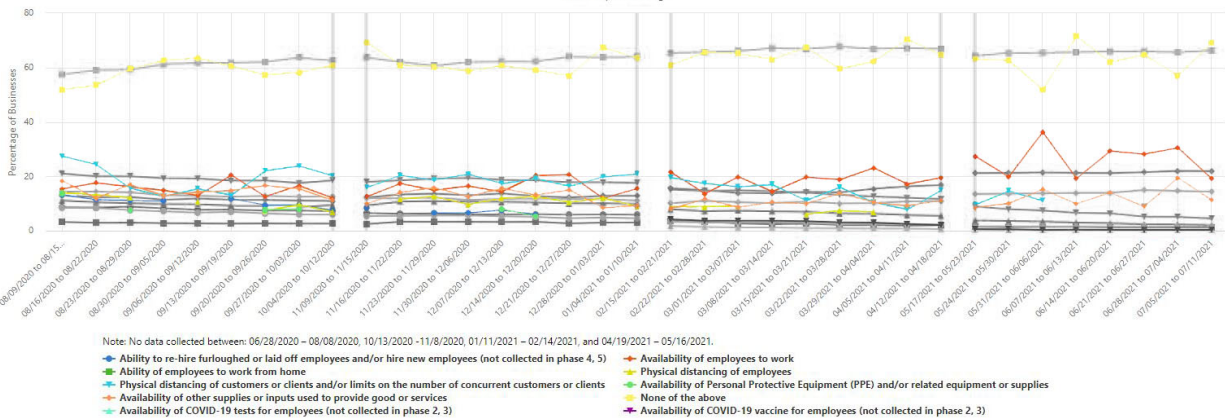
Overall, how has this business been affected by the Coronavirus pandemic?



### US Census Small Business Pulse Survey – Factors Affecting Operating Capacity (Aug 2020 – Jul 2021, New Hampshire vs. National)

In the last week, was this business's operating capacity affected by any of the following?

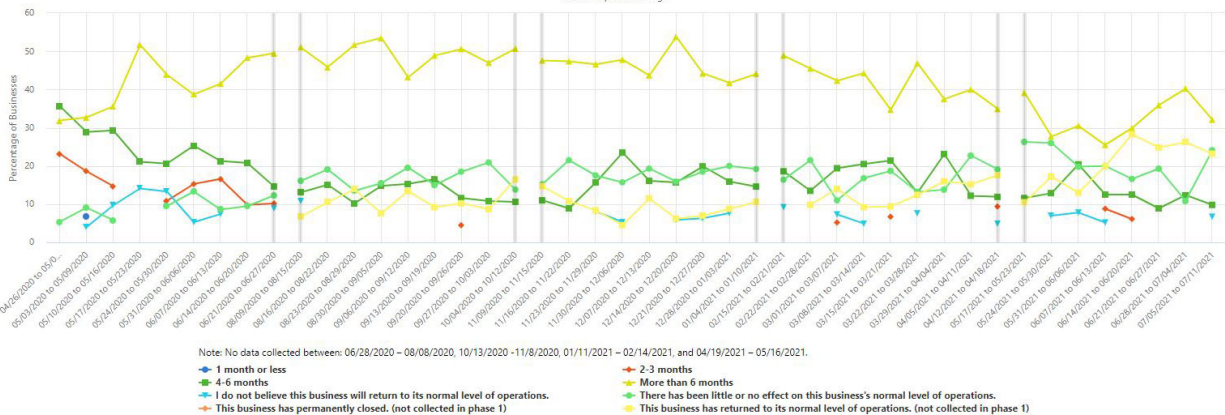
New Hampshire Average



### US Census Small Business Pulse Survey – Expectation of Time to Return to Normal Level of Operations (Apr 2020 – Jul 2021, New Hampshire)

In your opinion, how much time do you think will pass before this business returns to its normal level of operations?

New Hampshire Average



## Minimum Wage

New Hampshire's minimum wage is set to equal the federal minimum wage, which is currently \$7.25.<sup>30</sup> New Hampshire also has a minimum tipped wage of \$3.26, which is set to 45% of the federal standard minimum wage, above the federal minimum tipped wage at \$2.13.<sup>31</sup>

When compared to other New England states, all of which having state minimum wages higher than the federal minimum wage, New Hampshire has the lowest minimum wage and is the only state without any recent and planned minimum wage increases.<sup>32</sup>

Nevertheless, as reflected in the statewide labor participation rate and unemployment rate, New Hampshire is facing a labor shortage. Jobs in New Hampshire are generally paying much higher than the \$7.25 minimum wage to compete for workers.<sup>33</sup> The higher state minimum wages in surrounding states also contribute to a prevailing wage higher than the minimum wage in New Hampshire.

New England States	State Minimum Wage	State Minimum Tipped Wage	Recent Increase	Future/Planned Increases
Massachusetts	\$13.50	\$5.55	\$12.75 to \$13.50 on 01/01/2021	Upcoming increases in 2022 and 2023
Maine	\$12.15	\$6.08	\$12.00 to \$12.15 on 01/01/2021	Future annual increases indexed to regional CPI-W
Connecticut	\$12.00	\$6.38	\$12.00 to \$13.00 on 08/01/2021	Upcoming increases in 2022 and 2023; indexing starting from 2024
Vermont	\$11.75	\$5.88	\$10.96 to \$11.75 on 01/01/2021	Upcoming increases in 2022; indexing starting from 2023
Rhode Island	\$11.50	\$3.89	\$10.50 to \$11.50 on 10/01/2020	Upcoming increases in 2022 thru 2025
New Hampshire	\$7.25 – same as Federal	\$3.26	No recent increase	No future/planned increases

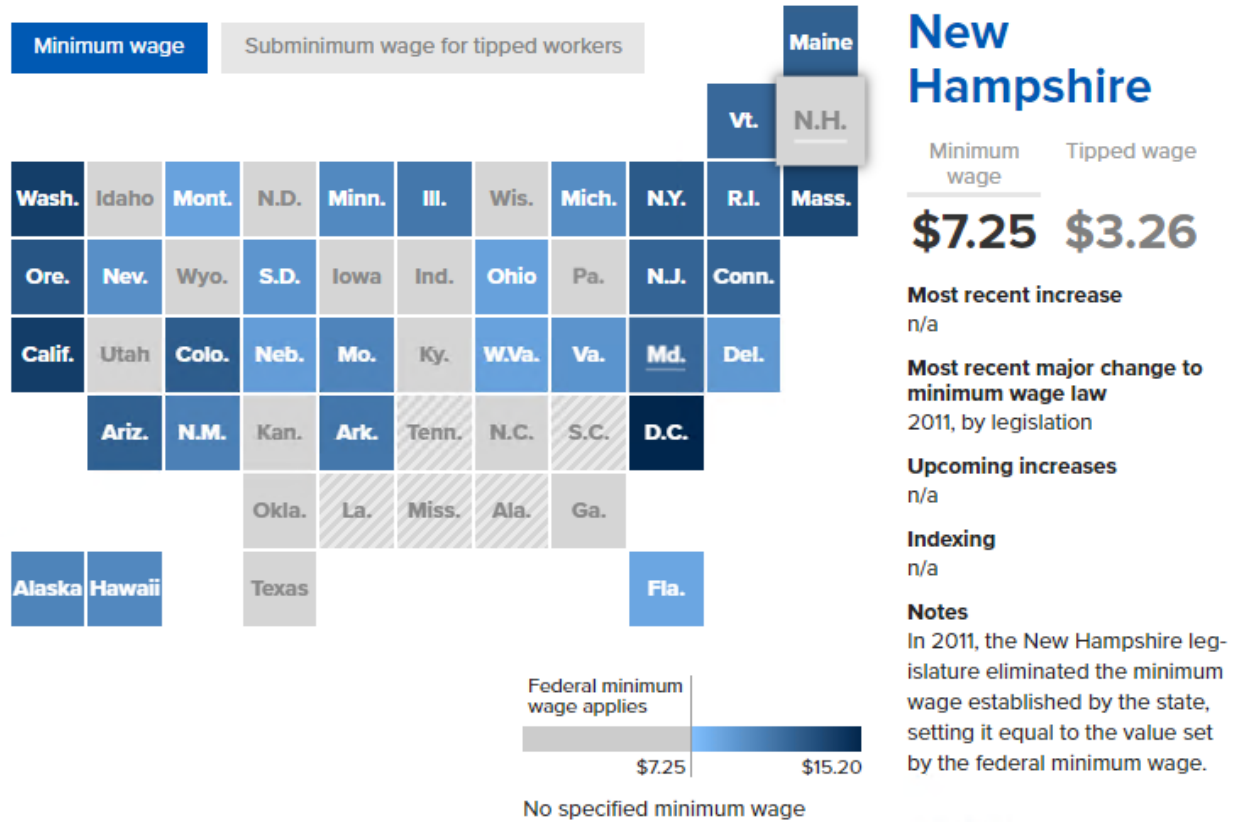
<sup>30</sup> New Hampshire Department of Labor. 2021. "Minimum Wage". Accessed on 08/02/2021 at <https://www.nh.gov/labor/inspection/wage-hour/minimum-wage.htm>. Website last updated 2019.

<sup>31</sup> *Ibid.*

<sup>32</sup> The Economic Policy Institute. 2021. "Minimum Wage Tracker". Accessed on 08/02/2021 at <https://www.epi.org/minimum-wage-tracker/>. Data values are as of 07/19/2021.

<sup>33</sup> Cline, A. 2021. "Does anyone in New Hampshire make the \$7.25 an hour minimum wage?" Published on the website of Josiah Bartlett Center for Public Policy. Accessed on 08/16/2021 at <https://jbartlett.org/2021/05/does-anyone-in-new-hampshire-make-the-7-25-an-hour-minimum-wage/>.

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## COVID Vaccination Rates

As of mid-July 2021, New Hampshire has one-dose and two-dose vaccination rates of 65% and 58%, respectively, which are among the 10 most vaccinated states.<sup>34</sup> Moreover, all of the states surrounding New Hampshire have better vaccination rates than New Hampshire.<sup>35</sup>



\*Vaccination rate as of 08/15/2021

<sup>34</sup> usafacts.org. 2021. "US Coronavirus Vaccine Tracker". Accessed on 08/16/2021 at <https://usafacts.org/visualizations/covid-vaccine-tracker-states/>. Vaccination rate as of 08/15/2021.

<sup>35</sup> *Ibid.*

## Takeaways

1. The Nashua NH-MA NECTA Division is in between the Boston-Worcester-Providence CSA and New Hampshire in terms of population density, population diversity, education attainment, and median value of owner-occupied housing. The Nashua NH-MA NECTA Division population exhibits a transitional mix of its Boston-Worcester-Providence CSA and New Hampshire counterparts (e.g. in population diversity). Even though wage levels in the Nashua region are slightly above the wage levels of the New Hampshire statewide, the household income level in the Nashua region is comparable to the Boston-Worcester-Providence CSA. On the other hand, the poverty rate, housing unit per household, and vacancy rate are significantly lower in the Nashua NH-MA NECTA Division than in the CSA and New Hampshire.
  - **Implications:** The Nashua Region, like the City of Nashua, is considered a gateway between the greater Boston metro and the rest of New Hampshire, offering a somewhat less urban and diverse living environment but with convenient access to better-paying jobs in the Boston metro. The significant number of commuters who live in the Nashua region and work in the Boston metro is reflected by the disparity between local wage levels and median household income – by more than \$20,000, as well as a low poverty rate.
2. The lack of housing availability, especially rental housing, stood out for the Nashua NH-MA NECTA Division. The unemployment rate for the Nashua NH-MA NECTA Division is very low while the labor participation rate is also dropping. More people are commuting from the Nashua NH-MA NECTA Division to work elsewhere than people who lived elsewhere commuting into the division for work. The number of outgoing commuters also exceeds the number of people who lived and worked within the division. A significant number of out-commuters worked in the inner Boston metro while a significant number of in-commuters came from the rest of New Hampshire.
  - **Implications:** Coupled with the migration data, it can be deduced that the Nashua Region attracts people from nearby regions (presumably working-age families and commuters who work in the Boston metro based on the demographics data) while pushes out certain existing populations (presumably retirees but also people who cannot afford the rising housing cost in the region). The tight housing market and low unemployment reflect that the limited housing availability and affordability are limiting some people from moving into the region while exacerbating the pressure on those who are being forced to move out of the region, further away from the Boston metro area. Moreover, the commuting patterns illustrated through the OnTheMap tool suggest that this has been an ongoing trend, which corroborates with the labor market trends noted below.
3. Educational services, manufacturing, and information are three concentrated industry sectors in Hillsborough County. However, it should be noted that Hillsborough County includes the City of Manchester (with a concentration of higher education institutions) and other towns beyond the Nashua Region. New Hampshire, as a state among the 50 states, is not the strongest contender in both the cost of undergraduate (college) education and entrepreneurship. Furthermore, New Hampshire has the lowest state minimum wage among the six New England states.

- **Implications:** The Nashua Region has a relatively strong economy with industry sector concentrations that provide good pay and potential for economic growth. However, the rather costly public college opportunities and a lackluster entrepreneurship environment, alongside an ongoing labor shortage (in part due to a housing shortage and to a lesser extent a low state minimum wage), hamper greater economic growth.
4. New Hampshire is economically recovering from the COVID Pandemic and appears to trend slightly better than the national average. The U.S. Census Small Business Pulse Survey indicates that while more businesses have returned to normal business operations, the availability of employees and supplies/input remain factors affecting business operating capacity for New Hampshire small businesses. On the other hand, New Hampshire has seen a slight increase in new business applications in 2020 and is trending relatively well on the COVID vaccination rates.
- **Implications:** Both the employment and business survey data show the New Hampshire economy is returning to the pre-pandemic level. However, the data also show some obstacles toward a greater economic expansion, such as a labor shortage.